Allegiance Bank Selects Wolters Kluwer CRA Wiz® and Fair Lending Wiz® to Manage Compliance and Drive Expansion

Background
Headquartered in Houston, Texas, Allegiance Bank is a full-service community bank that primarily focuses on commercial lending for small-to-medium-sized businesses. Since opening in 2007, the bank has expanded to 16 bank office locations in the greater Houston area. Allegiance Bank's asset size is approximately $3 billion.

Keeping pace with regulatory compliance while continuing to grow can be challenging. That's why implementing a comprehensive fair banking strategy is not only critical to a bank's overall compliance program, but a key component of any expansion initiatives. To minimize risk and ensure that the products, services and programs they offer are in compliance with fair banking regulations, Allegiance Bank hired Marcus Vasquez, a former Office of Thrift Supervision (OTS) examiner, to develop the bank's Community Reinvestment Act (CRA), fair lending and Unfair, Deceptive or Abusive Acts or Practices (UDAAP) management programs. Vasquez recognized that Allegiance Bank needed a compliance program that could support their continued growth and strategy, and therefore incorporated a strong technology component to facilitate an agile compliance program.

Why Choose CRA Wiz® and Fair Lending Wiz®?
In today's complex regulatory environment with so much emphasis on the consumer experience, banks cannot afford gaps or inconsistencies in their fair banking compliance program. When Vasquez arrived at Allegiance Bank, the bank was using a fair lending solution, but as they grew and the volume of lending data increased, it became apparent that the bank needed a more scalable solution that included rigor and controls around data integrity.

“As a former examiner, I was accustomed to using Wolters Kluwer CRA Wiz and Fair Lending Wiz in my examinations and trust the data the solution provides,” said Vasquez, Vice President and Fair Banking Officer at Allegiance Bank. “We are a growing commercial bank, and I wanted to have the assurance that our data will be comparable, if not exact, as to what the Federal Deposit Insurance Corporation (FDIC) is using when conducting our examinations. That peace of mind is invaluable.”

In 2016, the bank implemented Wolters Kluwer CRA Wiz and Fair Lending Wiz at all 16 bank office locations. Fair Lending Wiz is a complete and automated fair lending management solution that allows Allegiance Bank to easily identify potential risk and immediately take
When you have to be right

When you have to be right

About Wolters Kluwer Governance, Risk & Compliance

Wolters Kluwer Governance, Risk & Compliance (GRC) is a division of Wolters Kluwer which provides legal, finance, risk and compliance professionals and small business owners with a broad spectrum of solutions, services and expertise needed to help manage myriad governance, risk and compliance needs in dynamic markets and regulatory environments.

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